

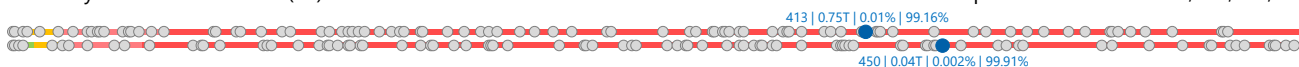
# GSMF Equity Development Investment Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Development Board  
 Industry Sector : Finance (8)  
 Industry Sub Sector : Others (89)

Individual Index : 8.045  
 Listed Shares : 7,454,723,337  
 Market Capitalization : 745,472,333,700



## COMPANY HISTORY

Established Date : 01-Nov-1982  
 Listing Date : 23-Oct-1989 (IPO Price: 8,500)  
 Underwriter IPO :  
 PT Inter-Pacific Securities  
 PT Mutual Int Financ  
 Securities Administration Bureau :  
 PT Datindo Entrycom

## BOARD OF COMMISSIONERS

1. Sujitno Siswowedagdo
  2. Cyprianus Pranoto
  3. Kamardy Arief \*)
  4. Rachmad Deswandy
- \*) Independent Commissioners

## BOARD OF DIRECTORS

1. Muhamad Zulkifli Abusuki
2. Bustomi Usman
3. Tan Kurniawan Sutandar
4. Tetty Lanawati Gozali

## AUDIT COMMITTEE

1. Kamardy Arief
2. Anneke Hoesada
3. Harina Halim
4. Yovita Besrul

## CORPORATE SECRETARY

Tan Kurniawan Sutandar

## HEAD OFFICE

Wisma Hayam Wuruk 3rd Floor  
 Jl. Hayam Wuruk No. 8  
 Jakarta 10120  
 Phone : (021) 8063-2550  
 Fax : (021) 231-3285  
 Homepage : www.theequityone.com  
 Email : secretary@theequityone.com

## SHAREHOLDERS (December 2018)

1. Equity Global International Limited	6,325,041,625	: 84.85%
2. PT Polychem Indonesia Tbk.	575,198,854	: 7.72%
3. Public (<5%)	554,482,858	: 7.44%

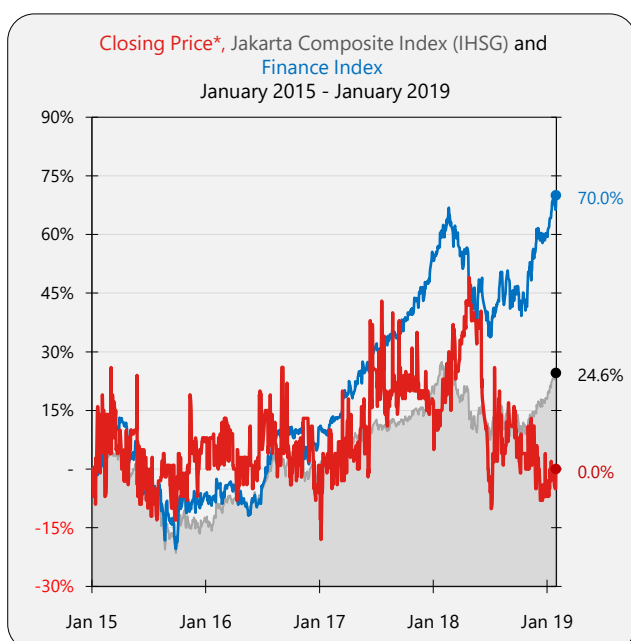
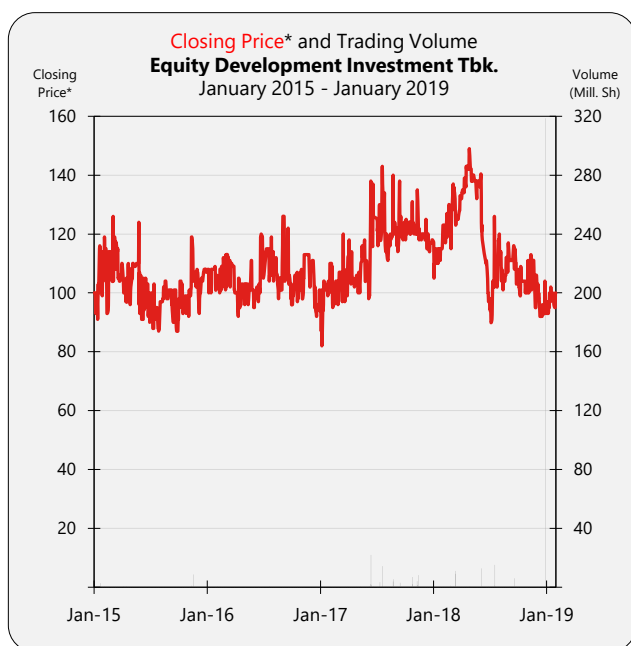
## DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990	10 : 1		11-Jul-91	12-Jul-91	19-Jul-91	31-Jul-91	BS
1991	5 : 8	200.00	20-Jul-92	21-Jul-92	28-Jul-92	18-Aug-92	F
1992		125.00	11-Aug-92	12-Aug-92	20-Aug-92	1-Sep-92	F
1993		75.00	28-Jul-94	29-Jul-94	5-Aug-94	5-Sep-94	F
1994		80.00	21-Jul-95	24-Jul-95	1-Aug-95	30-Aug-95	F
1995		100.00	12-Jul-96	15-Jul-96	23-Jul-96	21-Aug-96	F
1996		50.00	9-Jul-97	10-Jul-97	21-Jul-97	18-Aug-97	F

## ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	2,000,000	23-Oct-89	23-Oct-89
2.	Right Issue	4,000,000	11-Jun-90	11-Jun-90
3.	Company Listing	8,000,000	17-Jun-91	24-Jun-91
4.	Bonus Shares	1,400,000	8-Aug-91	8-Aug-91
5.	Bonus Shares	24,640,000	14-Aug-92	14-Aug-92
6.	Right Issue	26,928	5-May-94	24-May-94
7.	Right Issue	650,214	5-May-94	27-May-94
8.	Right Issue	125,303	5-May-94	27-May-94
9.	Right Issue	147,789	5-May-94	1-Jun-94
10.	Right Issue	106,767	5-May-94	1-Jun-94
11.	Right Issue	41,358	5-May-94	2-Jun-94
12.	Right Issue	24,402	5-May-94	3-Jun-94
13.	Right Issue	140,654	5-May-94	7-Jun-94
14.	Right Issue	725,981	5-May-94	16-Jun-94
15.	Right Issue	107,000	5-May-94	20-Jun-94
16.	Right Issue	118,023,604	5-May-94	24-Jun-94
17.	Right Issue	560,560,000	11-Oct-96	11-Oct-96
18.	Stock Split	720,720,000	1-Dec-97	1-Dec-97
19.	Add. Listing without RI	3,784,896,198	7-Mar-03	7-Mar-03
20.	Right Issue V	1,995,018,866	17-Feb-16	17-Feb-16
21.	Right Issue V	69,309	18-Feb-16	18-Feb-16
22.	Right Issue V	192,370	19-Feb-16	19-Feb-16
23.	Right Issue V	46	22-Feb-16	22-Feb-16
24.	Right Issue V	66,911	23-Feb-16	23-Feb-16
25.	Right Issue V	269,126	24-Feb-16	24-Feb-16
26.	Right Issue V	232,770,511	25-Feb-16	25-Feb-16

# GSMF Equity Development Investment Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	19	5	95	391	0.3
Value (Billion Rp)	2	0.5	13	39	0.03
Frequency (Thou. X)	10	1	48	41	0.1
Days	172	165	219	204	18
<b>Price (Rupiah)</b>					
High	129	132	180	149	105
Low	85	83	72	72	93
Close	107	94	118	94	100
Close*	107	94	118	94	100
<b>PER (X)</b>					
PER (X)	7.35	10.37	14.84	12.51	13.31
PER Industry (X)	25.09	20.71	19.10	25.63	24.30
<b>PBV (X)</b>					
PBV (X)	0.57	0.57	0.64	0.48	0.51

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	120	85	104	1,957	3,723	425	20
Feb-15	119	85	105	154	722	82	14
Mar-15	129	88	105	118	433	52	18
Apr-15	120	96	102	1,694	2,582	278	20
May-15	125	91	93	33	14	1	9
Jun-15	125	87	90	281	267	26	15
Jul-15	103	87	88	49	41	4	14
Aug-15	104	91	101	9	5	0.5	6
Sep-15	105	87	91	39	152	14	8
Oct-15	104	89	99	41	21	2	14
Nov-15	122	90	108	5,703	10,942	1,233	20
Dec-15	112	93	107	90	114	12	14
Jan-16	111	98	101	45	288	29	8
Feb-16	115	98	106	133	1,339	136	19
Mar-16	118	91	100	102	206	22	13
Apr-16	111	83	103	37	70	7	9
May-16	111	95	95	28	29	3	9
Jun-16	120	95	114	141	478	51	17
Jul-16	131	104	106	291	1,469	170	11
Aug-16	116	94	110	92	115	12	19
Sep-16	132	96	96	53	95	9	17
Oct-16	115	96	101	78	188	19	18
Nov-16	114	97	109	98	266	28	9
Dec-16	116	91	94	104	256	25	16
Jan-17	110	72	102	186	261	26	15
Feb-17	112	92	100	88	495	51	13
Mar-17	141	78	112	297	796	93	17
Apr-17	125	98	106	349	869	91	16
May-17	130	92	107	310	1,023	111	20
Jun-17	164	94	126	7,491	28,717	4,149	15
Jul-17	180	99	114	6,423	21,562	3,255	21
Aug-17	154	110	122	8,798	10,847	1,493	22
Sep-17	148	110	124	3,342	4,612	625	19
Oct-17	148	118	120	7,670	9,773	1,316	22
Nov-17	145	112	119	13,158	15,687	2,077	22
Dec-17	128	113	118	111	326	38	17
Jan-18	127	103	120	211	498	56	21
Feb-18	139	103	128	1,041	2,220	280	18
Mar-18	149	120	133	12,613	24,192	3,360	21
Apr-18	149	130	143	204	3,072	425	20
May-18	142	128	136	68	373	52	10
Jun-18	148	96	97	8,997	14,660	2,022	13
Jul-18	144	87	114	11,209	18,393	2,406	22
Aug-18	122	100	117	133	562	61	18
Sep-18	135	101	104	5,704	6,893	862	15
Oct-18	115	98	100	107	389	41	17
Nov-18	113	72	106	55	231	22	13
Dec-18	108	87	94	683	319,357	29,706	16
Jan-19	105	93	100	132	268	26	18

# GSMF Equity Development Investment Tbk.

## Financial Data and Ratios

Book End : December

Public Accountant : Purwanto, Sungkoro & Surja

### BALANCE SHEET

	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	217,545	206,494	214,977	180,128	198,502
Receivables	686,026	577,739	258,743	2,131,214	367,131
Marketable Securities	1,488,603	-	-	1,853,867	1,667,315
Investments	160,377	1,948,621	2,412,448	336,999	1,188,165
Fixed Assets	56,073	58,233	103,584	104,184	100,729
Other Assets	64,377	77,115	139,463	115,120	150,177
<b>Total Assets</b>	<b>4,309,373</b>	<b>4,280,652</b>	<b>4,355,015</b>	<b>4,663,775</b>	<b>4,953,350</b>
<b>Growth (%)</b>		<b>-0.67%</b>	<b>1.74%</b>	<b>7.09%</b>	<b>6.21%</b>

Tax Payable	10,926	10,361	11,868	15,021	11,920
Other Liabilities	32,973	22,441	-	99,091	112,990
<b>Total Liabilities</b>	<b>3,396,298</b>	<b>3,297,839</b>	<b>3,041,298</b>	<b>3,255,480</b>	<b>3,511,105</b>
<b>Growth (%)</b>		<b>-2.90%</b>	<b>-7.78%</b>	<b>7.04%</b>	<b>7.85%</b>

Authorized Capital	2,880,000	2,880,000	4,093,056	4,093,056	2,880,000
Paid up Capital	1,666,944	1,666,944	1,889,783	1,889,783	1,889,783
Paid up Capital (Shares)	5,226	5,226	7,455	7,455	7,455
Par Value	500 & 250	500 & 250	500 & 250 & 100	500 & 250 & 100	500 & 250 & 100
Retained Earnings	-1,233,801	-1,150,335	-1,059,703	-986,191	-955,758
<b>Total Equity</b>	<b>913,075</b>	<b>982,813</b>	<b>1,313,716</b>	<b>1,408,295</b>	<b>1,442,245</b>
<b>Growth (%)</b>		<b>7.64%</b>	<b>33.67%</b>	<b>7.20%</b>	<b>2.41%</b>

### INCOME STATEMENTS

	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<b>Total Revenues</b>	<b>1,238,445</b>	<b>1,153,209</b>	<b>1,276,321</b>	<b>1,274,228</b>	<b>507,321</b>
<b>Growth (%)</b>		<b>-6.88%</b>	<b>10.68%</b>	<b>-0.16%</b>	<b>-60.19%</b>

Expenses	-	1,025,375	1,148,335	1,158,966	456,882
Operating Profit	-	127,834	127,986	-	-
Other Income	-	-	-	-	-
<b>Earning Before Tax</b>	<b>115,906</b>	<b>127,834</b>	<b>127,986</b>	<b>115,262</b>	<b>50,439</b>
<b>Growth (%)</b>		<b>10.29%</b>	<b>0.12%</b>	<b>-9.94%</b>	

Net Tax	15,584	34,968	25,656	28,671	14,958
<b>Profit for the period</b>	<b>100,322</b>	<b>92,866</b>	<b>102,331</b>	<b>86,591</b>	<b>35,481</b>
<b>Growth (%)</b>		<b>-9.20%</b>	<b>38.44%</b>	<b>-22.96%</b>	

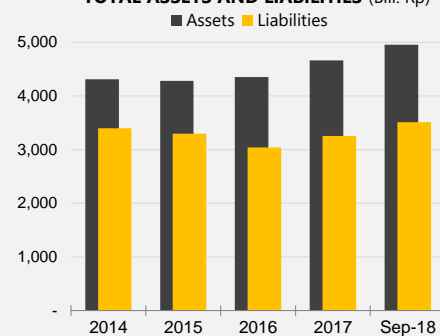
Period Attributable	84,498	76,080	90,631	73,512	30,433
Comprehensive Income	101,739	92,381	127,893	98,524	33,975
Comprehensive Attributable	85,763	75,754	116,069	85,501	28,807

### RATIOS

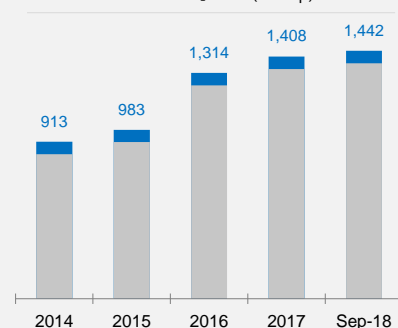
	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	16.17	14.56	12.16	9.86	4.08
BV (Rp)	174.71	188.05	176.23	188.91	193.47
DAR (X)	0.79	0.77	0.70	0.70	0.71
DER(X)	3.72	3.36	2.32	2.31	2.43
ROA (%)	2.33	2.17	2.35	1.86	0.72
ROE (%)	10.99	9.45	7.79	6.15	2.46
OPM (%)	-	11.09	10.03	-	-
NPM (%)	8.10	8.05	8.02	6.80	6.99
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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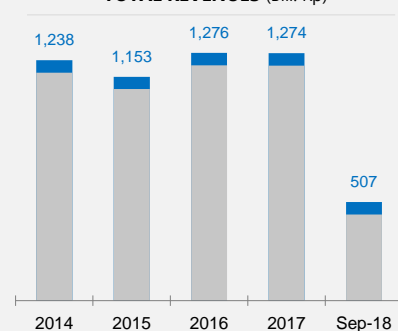
### TOTAL ASSETS AND LIABILITIES (Bill. Rp)



### TOTAL EQUITY (Bill. Rp)



### TOTAL REVENUES (Bill. Rp)



### PROFIT FOR THE PERIOD (Bill. Rp)

